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FOR IMMEDIATE RELEASE

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NASBA's NATIONAL EXECUTIVE PLANNING MEETING HELD IN
VIRGIN ISLANDS

Wayne L. Biggs, Jr., Commissioner of the Department of Licensing and Consumer Affairs is pleased to announce that the National Association of State Boards of Accountancy (NASBA) held their executive planning meeting May 24th- 25th on St. Thomas. Founded in 1908, NASBA has served as an association dedicated to enhancing the effectiveness of the country's 55 state boards of accountancy. NASBA takes pride in offering its member boards a rich portfolio of products and services, all designed to effectively aid boards in their goal to protect the public. NASBA is privileged to have established a reputation as a trusted resource in regulatory and professional services.

On Thursday, May 24, 2012, Commissioner Wayne Biggs attended a welcome reception for NASBA at Marriott's Frenchman's Reef with DLCA's Boards & Commissions Administrator, Nathalie Hodge, DLCA's Boards and Commissions Secretary Karleen Jeffers, USVI's CPA Board President & Chair, Janice V. Hodge, and USVI's CPA Board Secretary Leslie Smith. In attendance from NASBA were President & CEO, Ken Bishop, Vice President & COO, Colleen Conrad, Vice Chairman, Gaylen Hansen, Chairman, Mark Harris, Vice Chair Nominee, Carlos Johnson, and Executive Director Liaison, Pamela Hill.

"The meeting serves as an intense two days of strategic planning sessions for members of the executive committee to put key plans in place for the upcoming year. I am pleased to say that June 13th-15th the Virgin Islands Board will attend the Eastern Regional meeting to be held in Philadelphia, PA. Also an intense and comprehensive two day event, the regional meeting will host various sessions and workshops that will provide training, educational information, and the opportunity for Board Members to share best practices," said Commissioner Biggs.

NASBA is currently working with the US Virgin Islands Board of Public Accountancy in establishing substantial equivalency of the US Virgin Islands licensed CPA's with their stateside counterparts. This effort involves adoption of the Uniform Accountancy Act (UAA) which outlines standards for regulation including substantial equivalency. The Virgin Islands Board is currently working on the second draft adoption of this document. This process will involve the development of a USVI task force of CPA's, the Virgin Islands Board, NASBA and the American Institute of Certified Public Accountants. In addition, NASBA is currently assisting the Board with establishing a Prometric Testing Site for the administering of the Certified Public Accountants Exam, and the establishment of the Accountancy Licensee Database (ALD) a central repository of current licensee and firm information which will improve data integrity and regulation.

On behalf of the USVI Board, Commissioner Biggs would like to extend a special thank you to the NASBA Executive Committee for choosing the USVI as their destination of choice for this year's executive planning meeting.



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